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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re 650 FIFTH AVENUE AND RELATED :
PROPERTIES :
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The United States of America, the Alavi Foundation, and the 650 Fifth Avenue Company, through its counsel, hereby move to modify the Post-Complaint Protective Order entered in this case on or about December 17, 2008 (the "December 17th Protective Order"), a true and correct copy of which is annexed hereto as Exhibit A, as modified by the February 15, 2011 Order Modifying Protective Order Pursuant to 18 U.S.C. § 983(J)(1) (the "Modified Protective Order"), a true and correct copy of which is annexed hereto as Exhibit B.

BACKGROUND

On or about December 17, 2008, the United States commenced this civil action seeking forfeiture of all of ASSA Corporation's, ASSA Company Limited's, and Bank Melli Iran's

right, title, and interest in 650 Fifth Avenue Company (the “Partnership”), including but not limited to real property and appurtenances located at 650 Fifth Avenue, New York, New York (the “Building”), and related bank accounts.

That same day, the Court issued a Post-Complaint Protective Order pursuant to 18 U.S.C. § 983(j)(1) providing, *inter alia*, that the Building was being managed by Jones Lang LaSalle (the “Management Company”), and directing that that the Management Company “shall continue to comply with the terms of its agreement(s) with the Fifth Avenue Company, unless such terms are prohibited by this Protective Order or otherwise prohibited by law (including any prohibitions arising from OFAC’s designation of Assa Corporation).” See December 17th Protective Order, pp. 2-3 and ¶ 7.

On or about November 12, 2009, the United States filed an amended civil forfeiture complaint seeking forfeiture of, among other properties, all right, title, and interest of Assa Corporation, Assa Company Limited, Bank Melli Iran, and the Alavi Foundation in 650 Fifth Avenue Company, including but not limited to the real property and appurtenances located at 650 Fifth Avenue, New York, New York, with all improvements and attachments thereon, and all property traceable thereto.

On or about November 12, 2009, the Court entered a Restraining Order and Order For Appointment Of Substitute Custodian For Restrained Accounts.

On or about April 28, 2010, the Court issued a Consent Order For Appointment of Monitor Pursuant to 18 U.S.C. § 983(j) (a true and correct copy of which is annexed hereto as Exhibit C) appointing Kathleen A. Roberts as monitor (the “Monitor”) ordered and empowered, among other things, to undertake the following:

- a. Review and approve disbursements, agreements, and other activities of 650 Fifth Avenue Company, in order to preserve the value of 650 Fifth Avenue Company and the Defendant Real Properties for forfeiture;
- b. Review and approve any decisions or other actions taken by the Alavi Foundation pursuant to its obligations under the Partnership Agreement;
- c. Monitor the activities of 650 Fifth Avenue Company and the status of the Defendant Real Properties in order to preserve the value of those properties for forfeiture;
- d. Review and approve disbursements by 650 Fifth Avenue Company, including but not limited to payroll, broker commissions, lobby renovations, and elevator renovations;
- e. Review and approve any agreements between 650 Fifth Avenue Company and third parties.

THE MONITOR'S RECOMMENDATION THAT NEW MANAGEMENT COMPANIES BE SELECTED FOR THE MANAGEMENT OF 650 FIFTH AVENUE COMPANY

The Monitor, in consultation with an independent consulting company and the 650 Fifth Avenue Company, has recommended that Jones Lang LaSalle, be replaced as the management and leasing agent for 650 Fifth Avenue Company. The Monitor's recommendation is attached as Exhibit D, and is consistent with the findings contained in the Monitor's quarterly reports to this Court.

REQUESTED MODIFICATION

Accordingly, the Government, 650 Fifth Avenue Company, and the Alavi Foundation respectfully request that the December 17th Protective Order be amended to allow the "Management Company" to be a management company other than Jones Lang LaSalle. In particular, the undersigned request that the Court enter a supplemental order providing that, following paragraph 11 of the December 17th Protective Order, a new paragraph 11a be added that states as follows:

650 Fifth Avenue Company, upon the approval of the Monitor, may enter into agreements with management companies other than Jones Lang LaSalle for the management and leasing of the Building and such management company or companies shall be the "Management Company" under to the terms of this Order, as amended.

CONCLUSION

For the foregoing reasons, the Government, 650 Fifth Avenue Company, and the Alavi Foundation respectfully requests that the Court enter the proposed Order, attached as Exhibit E, modifying the December 17th Protective Order.

Dated: New York, New York
June 15, 2012

Respectfully submitted,

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